

FISCAL NOTE

SB 24 SECOND EXTRAORDINARY SESSION

November 8, 1999

SUMMARY OF BILL: Declares that it is a taxable privilege to do business in Tennessee without providing adequate health insurance coverage for employees and their families. Imposes the requirement for coverage on all employers with 200 or more employees beginning January 1, 2000. The requirement is phased in for employers with 100 or more employees on January 1, 2001 and for those with 25 or more employees by January 1, 2002.

ESTIMATED FISCAL IMPACT:

MINIMAL

Estimate assumes the cost of promulgating rules and regulations will be minimal. The bill imposes no penalties for non-compliance and does not require any action by state government to insure compliance.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director